



DREAM RITE

# 2023 ANNUAL REPORT

US FEDERAL TAX ID: 81-1120635

**MARCH 9, 2024**



Website

**[www.dreamrite.org](http://www.dreamrite.org)**

Dream Rite is a U.S.-based tax-exempt 501(c)(3) nonprofit charitable organization. Also registered in Nigeria as an Incorporated Trustee under the name Dream Rite Foundation.

## FROM THE EXECUTIVE DIRECTOR'S DESK

OLU EFUNWOYE



On many fronts, our organization continues to paint various colors of impact in the lives of the people we have within the reach of our programs. The multiple sections of this report outline our organization's achievements and impact over the past year. I am privileged to share our progress in advancing our mission to support educational initiatives and economic opportunities for young people in Africa.

Our flagship college scholarship, the Dreamers College Fund, entered its third consecutive year last year. Through this initiative, we continue to provide deserving young individuals with access to higher education and the opportunity to pursue their dreams. I am proud to announce that we awarded scholarships to 14 exceptional applicants, each receiving 1 Million Nigerian Naira to support their academic journey. This amount is approximately \$1,135 using the official USD-Naira exchange rate as of December 2023. This number of scholarships marks the highest number of scholarship awards

granted by Dream Rite to date, and we are immensely proud of the impact this funding will have on the lives of these young scholars.

Not just monetary benefits, our scholars now enjoy professional engagement with our carefully selected army of mentors who provide mentorship under our MentorMe program. With regularly scheduled check-ins and quarterly drills, our mentees continue to draw from the professional strength and experiences of their mentors to support their academic journey.

Our achievements last year would not have been possible without the generous contributions and unwavering support from our donors, supporters, and volunteers. Their dedication and commitment to our cause continue to make our mission at Dream Rite a reality. We extend our heartfelt gratitude to every individual and organization who contributed to funding our programs last year.

As we reflect on the past year's accomplishments, we are inspired to continue our efforts to create positive change and provide hope for the future of young people in Africa. With your continued support, we are confident we can make even more significant impacts toward our vision of empowering the next generation.

Thank you for your continued support and donations towards helping our educational cause in Africa.

Together, We Make Dreams Happen!

# DREAMERS COLLEGE FUND REPORT

The Dreamers College Fund scholarship program aims to provide college funding opportunities to exceptional college-bound students who demonstrate academic excellence and financial need. The program empowers deserving individuals with the necessary resources to pursue their higher education dreams.

The Dreamers College Fund scholarship application season started on June 1, 2023, and ended on July 15, 2023, a 45-day window after which applications were entered into the selection process which culminated into the award ceremony on December 9, 2023.

The Dreamers College Fund Program accepts applications annually, inviting eligible students to apply for the scholarship. The rigorous application processes comprise several stages: a written application, essay writing, scholarship test, research, and a final interview stage.

These stages ensure that only the most deserving candidates are selected for the scholarship award. During the year 2023, the Dreamers College Fund program received significant interest and engagement, with a total of 1,867 users signing up for the scholarship opportunity.

Among them, 421 completed their applications, demonstrating a strong commitment to pursuing higher education despite financial challenges.

For the next stage, essays with a minimum of 250-word count were required. Applicants with the minimum word count requirement advanced to the next step. The essay review was based on a set of criteria, including quality of ideas, grammar, usage, organization, and writing styles, out of which 87 applicants passed while 262 failed.

A scholarship test was conducted for qualifying applicants; however, using a stipulated benchmark of 76%, only 15 applicants passed that stage. Consequently, the program evaluated both essay and test scores for qualifying at the testing stage, and 31 applicants qualified. Three applicants scored 75.83% on the test and were added to those scoring 76% or higher on the test.

*“Education is the most powerful weapon you can use to change the world.” —B.B. King*

# DREAMERS COLLEGE FUND REPORT CONTD.

This is due to a clause in the program guide that does not account for a decision for those scoring between 75.01% and 75.99%. As a result of this, that portion of the program guide will be updated next year.

The program provided a research project scenario question for the penultimate stage and required a passing score of 80% to be successful. Fifteen (15) applicants did not pass this evaluation, while sixteen (16) passed.

After a thorough evaluation, 16 applicants were shortlisted for the final interview stage. Unfortunately, one finalist did not show up for the interview, and another did not meet the program's criteria for scholarship eligibility. However, the remaining 14 outstanding college-bound students from diverse backgrounds across the country were awarded the Dreamers College Fund scholarship for 2023.

These students demonstrated academic excellence, leadership skills, and a strong commitment to pursuing their goals. The program comprised an independent committee of educators and professionals who reviewed the applications and made the final decisions based on criteria that included academic

excellence, leadership potential, community involvement, and financial need.

As we look ahead, Dream Rite remains committed to expanding the reach and impact of the Dreamers College Fund program, ensuring that more deserving students have access to the resources they need to pursue higher education and build a brighter future.

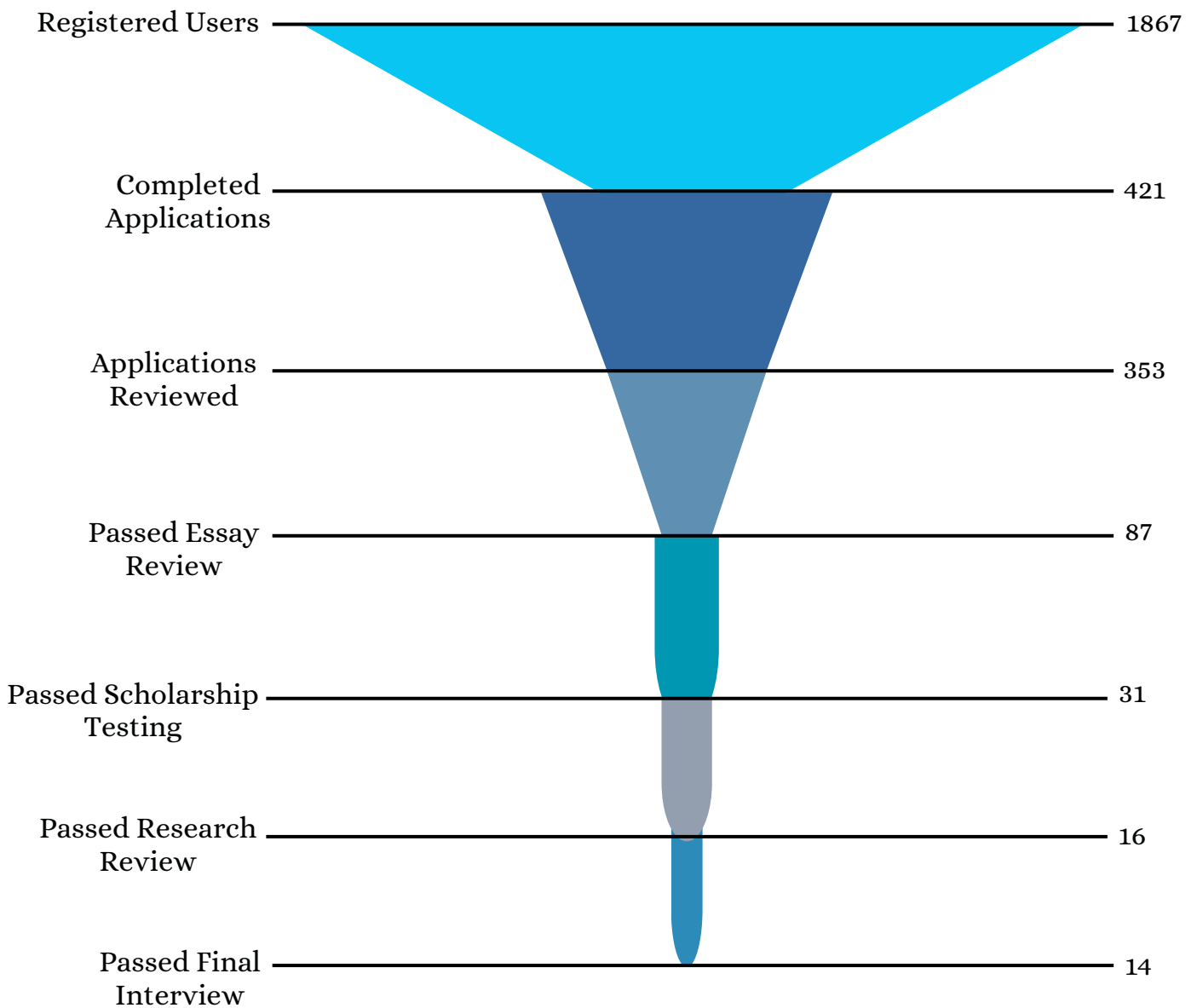
The Dreamers College Fund Program extends heartfelt gratitude to all the participants, supporters, and volunteers who have contributed to the success of this program. Their dedication and commitment have made it possible to transform the lives of 14 outstanding college students, giving them the opportunity to fulfill their dreams and achieve their goals.

Thank you for your continued support and belief in our mission.



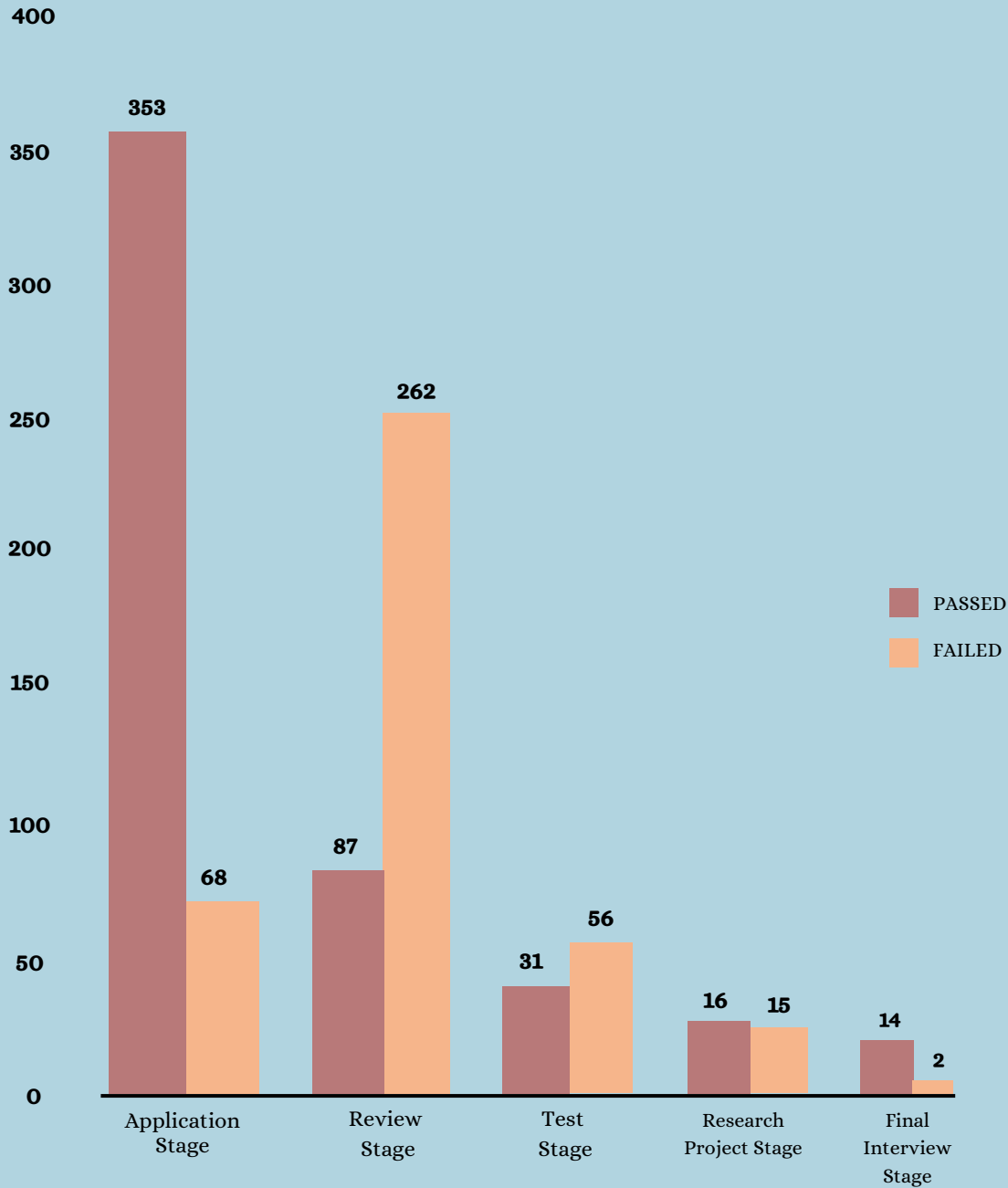
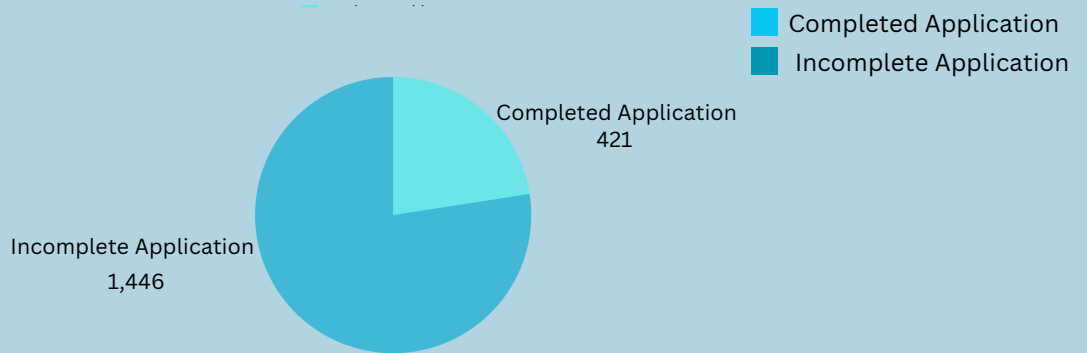


# FUNNEL ANALYSIS OF DCF 2023 SELECTION PROCESS



# DCF 2023 APPLICATION STATISTICS

Breakdown of 1,867 DCF 2023 Registered Users



# NOTES FROM DCF 2023 SELECTION PROCESS

## **Pre-application Stage**

The metrics show the number of registered users on the scholarship application portal versus those who completed the application. The remaining 1,446 were incomplete applications that were not considered for the next stage.

## **Application Stage**

The metrics show applications that meet the minimum word count requirement, which moved to the essay review stage. A total of 68 applications were rejected due to insufficient essay word count.

## **Review Stage**

Applicants with a minimum of 76% mark in the essay review were moved to the test stage. The scoring model was based on the quality of ideas, grammar and usage, organization, and writing styles. Four duplicate applications were removed at this stage, which should have been removed from the earlier stage.

## **Test Stage**

According to the program design, applicants require a 76% score on the scholarship test to pass this stage. However, the number of those scoring 76% was very low. Consequently, a decision was made to use the average of essay and test scores to determine who passed this stage. This was only a temporary decision to augment the number of applicants moving to the next stage. This should not be regarded as a permanent approach for this stage.

Notably, 3 applicants scored 75.83% on the test. Although not meeting the 76% benchmark, they were added to those scoring 76% or higher. This is due to a clause in the program guide that does not account for a decision for those scoring between 75.01% and 75.99%. The program guide will be updated next year to account for this gap.

## **Research Stage**

The pass mark was 80% on the research submission. Applicants that passed the research phase were moved to the final stage.

## **Final Interview Stage**

Fifteen finalists were interviewed, while one finalist scheduled for the interview did not show up. One finalist who attended the interview was found to be ineligible for the scholarship. The program will address gaps that allowed this applicant's application to pass through the selection process undetected until the final stage.

# DCF 2023 METRICS

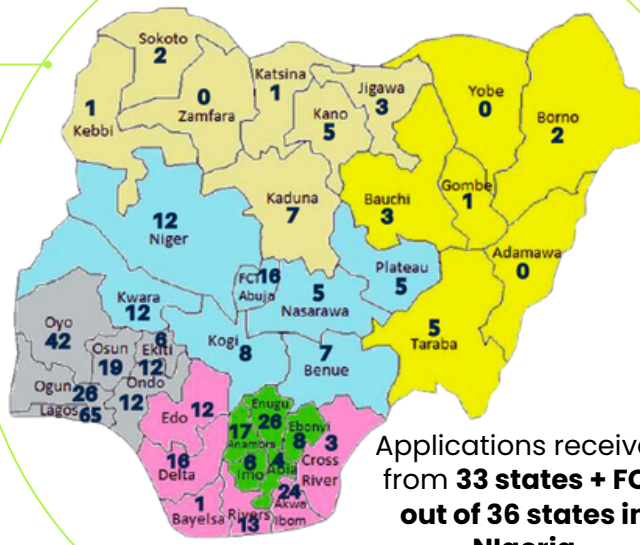
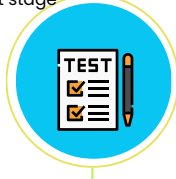
- **Stage 2 Review:** passed vs failed
- Passing threshold: (76%)
- 87 passed vs 262 failed
- Duplicated applications removed = 4

- **Stage 3 Test:** passed vs failed
- Passing threshold: (76%)
- 15 passed vs 72 failed
- Applied average of Essay + Test to derive 31 applicants who were gracefully moved to the next stage

- **Stage 4 Research:** passed vs failed
- Passing threshold: (80%)
- 16 passed vs 15 failed
- Number that reached the final interview stage= 16
- 15 finalists interviewed, 1 finalist was a no-show

- Total user sign-ups = 1867
- Total completed apps = 421
- Accepted applications= 353

- Number of core program support hours (i.e validation, review, interview) = 279.08
- Number of administrative hours (i.e coordination, preparing docs, emails etc)= 99.00
- **Total Program manpower hours = 378.08+**



Applications received from **33 states + FCT** out of 36 states in Nigeria



# DCF 2023 AWARDEES



**Hossana Igabari**

Delta, Nigeria

Course: Medicine & Surgery



**Jonah Alidor**

Abuja, Nigeria

Course: Pharmacy



**Isaac Motajo**

Kaduna, Nigeria

Course: Cyber-Security



2023 DCF  
Honor Roll  
Awardee

**David Oyeniran**

Lagos, Nigeria

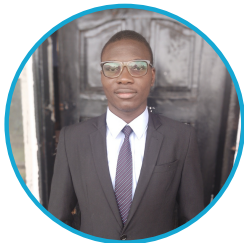
Course: Medicine & Surgery



**Divinefavour Emmanuel**

Uyo, Nigeria

Course: Medicine & Surgery



**Oloruntoba Ajayi**

Oyo, Nigeria

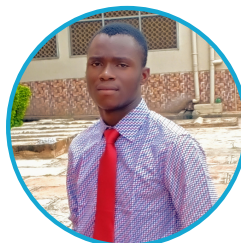
Course: Medicine & Surgery



**Ogheneyoma Jire**

Edo, Nigeria

Course: Medicine & Surgery



**Ibraheem Agboluaje**

Oyo, Nigeria

Course: Medicine & Surgery



**Emmanuel Oladipo**

Lagos, Nigeria

Course: Agricultural Engineering



**Emmanuel Soriwei**

Ondo, Nigeria

Course: Medicine & Surgery



**Godstime Osanebi**

Edo, Nigeria

Course: Medicine & Surgery



**Tosin Towolawi**

Osun, Nigeria

Course: Medicine & Surgery



**Mosunmade Ayeni**

Ogun, Nigeria

Course: Agricultural Economics



**Ojima Sani**

Abuja, Nigeria

Course: Microbiology

# MENTORME PROGRAM REPORT

The MentorMe program, a cornerstone initiative of Dream Rite, is a mentoring program that provides personal and professional development opportunities for young people in Africa. The program aims to empower mentees with guidance, support, and advice from experienced mentors, fostering growth and development in various aspects of their lives.

The Dreamers College Fund Scholarship recipients are automatically enrolled in the MentorMe program, providing them with additional support beyond financial assistance. In 2023, the program achieved significant milestones and positively impacted the lives of mentees.

These mentees have been carefully matched with experienced mentors who provide personalized guidance and support tailored to their needs and aspirations. Through one-on-one mentorship, mentees receive the guidance and encouragement they need to succeed academically and professionally.

Throughout the year, we organized quarterly drill meetings held every quarter in February, May, August, and November 2023. These virtual gatherings allowed mentors to share their insights

and experiences while mentees gained valuable knowledge and advice. The meetings, each lasting two hours, facilitated valuable discussions and fostered a sense of collaboration and growth within our MentorMe community.

The MentorMe program utilizes a communication platform to facilitate effective communication between mentors and mentees. With approximately 244 messages exchanged, the platform serves as a means for sharing resources, exchanging ideas, and building meaningful connections.

As part of our commitment to promoting literacy and personal growth, we shipped three (3) books to 14 mentees in the program. Readers are leaders, and providing mentees access to informative and inspiring books will broaden their knowledge and inspire them in their academic and professional endeavors. Mentees were also encouraged to submit reviews of two of the books, fostering critical thinking and reflection.

Towards the end of the year, Dream Rite conducted a MentorMe Year-End Review Meeting with mentors to gather feedback on the program's performance and effectiveness. This feedback would help us plan strategically for the following year, ensuring that MentorMe continues to meet the needs of our participants.

# MENTORME PROGRAM REPORT CONTD.

Moreover, in response to the increased number of mentees added to the program in 2023, the program onboarded new mentors to complement the existing ones. By expanding our pool of mentors, we aim to provide personalized guidance and support to each mentee.

Looking ahead, as we reflect on the past year's achievements, Dream Rite is committed to advancing the MentorMe program and empowering mentees to achieve their full potential. We recognize the importance of providing mentorship opportunities to empower the next generation of leaders.

We sincerely thank all mentors, mentees, volunteers, and supporters who have participated in the MentorMe program and contributed to its success. Your dedication and commitment have made a difference in the lives of young people, inspiring hope and opportunity for a brighter future.

Dream Rite continues to empower young people across Africa through the MentorMe program and other initiatives as we continue to grow and evolve. Together, we can make a meaningful impact and create a better tomorrow for future generations.

Thank you for your ongoing support and belief in our mission.



**OLATUNDE BOLARINWA**  
Public Health Specialist, Author & Entrepreneur

**MENTOR**  
HIGHEST EDUCATION: MASTERS  
LOCATION: MARYLAND, USA  
PROFESSION: PUBLIC HEALTH SPECIALIST, AUTHOR & ENTREPRENEUR

Olatunde Bolarinwa is a public health specialist, an author and an entrepreneur with extensive fieldwork in behavioral health, maternal health and office administration. She has over fifteen years of work experience in the healthcare field across multiple sectors. As an author, she has published three books: a novel, children's book and a Bible journal for women. She is particularly interested in Women's Health and empowerment in West African countries.



**HOSANNA IGABARI**

**MENTEE**  
EDUCATION: UNDERGRADUATE  
CAREER ASPIRATION: PUBLIC HEALTH ANALYST  
LOCATION: DELTA, NIGERIA

Hosanna is passionate about advancing public health, her major goal and motivation is serving the rural communities by establishing healthcare initiatives and education, addressing pressing issues faced by rural communities such as poor medical facilities, environmental sustainability, poverty and educational inequality.



**TOSIN AKINYINKA**  
Senior Bioprocess Engineer

**MENTOR**  
HIGHEST EDUCATION: MASTERS  
LOCATION: JESSUP, MD, USA  
PROFESSION: BIOPHARMACEUTICAL PROCESS ENGINEER

Tosin Akinyinka is an upstream bioprocessing SME with 10+ years of experience in the biopharmaceutical industry. As a Bioprocess Engineer, he works with other industry experts to develop technologies for preventing a broad range of infectious diseases.



**OJIMA SANI**

**MENTEE**  
EDUCATION: UNDERGRADUATE  
CAREER ASPIRATION: MICROBIOLOGIST  
LOCATION: ABUJA, NIGERIA

Ojima Sani aspires to become a successful microbiologist. He has always been curious to know what exactly caused diseases and illnesses. He aims to make meaningful impact in the field of microbiology and to mentor the next generation of microbiologists.



**OLUSEYE FADIRAN**  
Vice President, Information Technology

**MENTOR**  
HIGHEST EDUCATION: MASTERS  
LOCATION: MARYLAND, USA  
PROFESSION: INFORMATION TECHNOLOGY

Oluseye has 20 years of expertise in managed IT services, telecoms, health, energy, and new construction. He also has experience in strategic IT, technical, project management, and leadership. He is responsible for creating, carrying out, and maintaining the overall IT strategy at a major window replacement company in the United States.



**ISAAC MOTAJO**

**MENTEE**  
EDUCATION: UNDERGRADUATE  
CAREER ASPIRATION: CYBERSECURITY SPECIALIST  
LOCATION: KADUNA, NIGERIA

Isaac Motaajo aims to become a cyber security expert. His vision is to make a positive impact on the world by helping protect individuals and organizations from cyber threats and to contribute to the broader cyber security community.



# 2023/2024 MENTORS



**Adeola Efunwoye**  
Maryland, U.S.A.  
Snr. Software Security Engineer



**Babatunde Adenuga**  
Lagos, Nigeria  
Economic Policy Analyst



**Dr. Bunmi Adewunmi**  
Maryland, U.S.A.  
Nurse Practitioner



**Dr. Elizabeth Adelakun**  
New Jersey, U.S.A.  
Family Nurse Practitioner



**Dr. Evans Ahortor**  
Nova Scotia, Canada  
Post-Doctoral Research Associate



**Jumoke Adisa**  
New Jersey, U.S.A.  
IT Associate Director



**Michael Akindutire**  
Maryland, U.S.A.  
Auditing & Accounting Professional



**Mopelola Kola-Lawal**  
Maryland, U.S.A.  
Real Estate Entrepreneur & Author



**Ogechi Ucheatu**  
Maryland, U.S.A.  
Project Mgt. Professional



**Okechukwu Obanya**  
Nova Scotia, Canada  
Data Mgt. Professional



**Olatunde Bolarinwa**  
Maryland, U.S.A.  
Public Health Specialist,  
Author & Entrepreneur



**Dr. Olulade Adegoke**  
Texas, U.S.A.  
Certified Registered Nurse  
Anesthetist



**Oluseye Fadiran**  
Maryland, U.S.A.  
Information Technology Expert



**Philip Okunaiya**  
Nova Scotia, Canada  
Chartered Professional Accountant



**Richard Abdul**  
Nova Scotia, Canada  
Project Mgt. Professional



**Dr. Titi Orimogunje**  
Maryland, U.S.A.  
Family Nurse Practitioner



**Dr. Tope Ojo**  
Northampton, U.K.  
Physician, Medical Doctor



**Tosin Akinyinka**  
Jessup, MD, U.S.A.  
Snr. Bioprocess Engineer



**Victor Ishola**  
Maryland, U.S.A.  
Information Technology Expert & Entrepreneur



**Yetunde Akinyinka**  
Maryland, U.S.A.  
Application Security Engineer



# SEED SCHOLARSHIP REPORT



The SEED Scholarship program provides a full tuition scholarship for high school education to qualifying students. Dream Rite launched this scholarship program in 2018 with nineteen students, and currently, there are three remaining students in their final year of high school education.

The three scholars are currently preparing for their high school final exams. Additionally, they will sit for their college qualifying exam (WASSCE) during this final academic session, determining their eligibility for higher education opportunities.

Dream Rite has decided to phase out the SEED scholarship program once these remaining students graduate from the program. While the program has been impactful, the organization aims to focus its resources on other programs with greater scalability and long-term sustainability.

Dream Rite extends heartfelt gratitude to all the donors, volunteers, and supporters who have contributed to the success of the SEED scholarship program since its inception. Their generosity and dedication have made a significant difference in the lives of these scholars, providing them with hope and opportunity for a brighter future.

Although we are discontinuing the SEED scholarship program, we remain committed to our mission of supporting education and empowering young people to achieve their full potential.

Thank you for your unwavering support and belief in our mission.

*“Education is one thing  
no one can take away  
from you.”  
Elin Nordegren*

# RECOGNITION

## MOST EMPOWERING NIGERIAN EDUCATION DEVELOPMENT CHARITY 2023



**DREAM RITE**

**2023 Winner • Non-Profit  
Organization Awards**

*by*

**AI** acquisition  
international

*For more information*

<https://www.acquisition-international.com/winners/dream-rite/>

# FINANCIAL SUMMARY

The 2023 financial year experienced a significant downward decline of the Naira currency, hence increasing the value of the amount transferred from our US bank account to the Nigerian bank account. It is important to highlight that although we receive funding from both the US Dollar and Naira currencies, our operating activities are essentially consumed in the Naira since all our existing beneficiaries are currently in Nigeria (Africa).

Compared to the previous year, there was a momentous 380% increase in Naira donations, while the Dollar donations increased by 19.44% in 2023. The average exchange rate of US dollars fund transferred from our US bank (USD) account to our Nigerian bank (Naira) account in 2023 was 1,135NGN/USD, which is an increase of 67% compared to 2022, where the average conversion rate stood at 679NGN/USD.

Consequently, a total of \$11,200 being a 17.65% reduction from 2022 that was transferred from the US bank account to the Naira account in 2023 generated a total of N12,717,000.00. This represents an increase of 37.66% in value of US Dollar funds transferred to the Naira account from previous year, despite having more funds transferred in 2022 by a \$2,400.00 but only generated a total of N9,238,000.00.

As operation expanded, the employment of a program Operations Associate in February 2023 was imminent, and this contributed majorly to the 1294.00% upsurge in operating expenditure from previous year. The SEED scholarship expenses declined by 37.4% from the previous year, as we continually leveraged our focus to the Dreamers College Fund program, which expectedly saw a growth of 109.49% in expenditure from 2022.

We enjoyed a net revenue of N468,301.13 from investment activities that matured in 2023. And as at year end December 2023, had carefully invested N10,750,000 portion of our unencumbered funds in less risky investment portfolios, which is expected to yield a net interest of N1,718,282.75 in the course of 2024.

We immensely appreciate the unwavering support of our donors and well-wishers. And looking forward to a far more enriching and impactful 2024.

Thanks & Cheers

Philip Okunaiya  
Finance Director

# 2023 FINANCIAL REPORT

## Dream Rite Inc.

**Financial Report**  
(January 1, 2023 - December 31, 2023)

### General Overview

	US Dollar	Naira
<b>OPENING ACCOUNT BALANCE AS AT JAN 1, 2023</b>		
US Checking Account	\$289.01	
CashApp	\$500.00	
Stripe Balance	\$537.29	
Invested Amount		N2,000,000.00
Naira Checking Account		N9,865,361.95
<b>TOTAL</b>	<b>\$1,326.30</b>	<b>N11,865,361.95</b>
<b>Revenue</b>		
<b>TOTAL REVENUE</b>	<b>\$16,872.21</b>	<b>N2,258,809.25</b>
US Dollar transferred to Naira Account	\$11,200.00	N12,717,000.00
<b>Expenditure</b>		
Operating Cost USD	\$298.58	
Operating Cost NGN		N731,666.65
Programs Cost NGN		N2,603,810.88
<b>Total Expenditure</b>	<b>\$298.58</b>	<b>N3,335,477.53</b>
<b>CLOSING ACCOUNT BALANCE AS AT Dec 31, 2023</b>		
Bank Balances	\$5,049.94	N12,755,693.67
Stripe Balance	\$1,649.99	
Invested Amount		N10,750,000.00
<b>TOTAL ACCOUNT BALANCE</b>	<b>\$6,699.93</b>	<b>N23,505,693.67</b>



# 2023 FINANCIAL REPORT

## Financial Report

(January 1, 2023 - December 31, 2023)

### Revenue Breakdown

	US Dollar	Naira
<b>REVENUE</b>		
<b><u>Individual Donations</u></b>		
Paystack (Dreamrite.org)	\$4,909.76	N25,000.00
Checks, Cash & CashApp	\$2,610.00	
Deposits & Transfer	\$100.00	N1,765,508.12
Interest from Invetsment		N468,301.13
<b><u>Corporate Donations</u></b>		
Amazon Smile Donation	\$252.45	
Stripe (Dreamrite.org)	\$500.00	
Check Deposits & Transfer	\$8,500.00	
<b>TOTAL REVENUE</b>	<b>\$16,872.21</b>	<b>N2,258,809.25</b>

# 2023 FINANCIAL REPORT

## Financial Report (January 1, 2023 - December 31, 2023) Expenditure Breakdown

	US Dollar	Naira
<b>PROGRAM SERVICES</b>		
SEED Scholarship		N563,949.39
Dreamers College Fund		N1,991,807.73
Other Direct Sponsorship		N48,053.76
<b>TOTAL PROGRAM SERVICES</b>		<b>N2,603,810.88</b>
<b>OPERATIONS (Naira)</b>		
Media Publicity for DCF		N160,000.00
Employee Salary		N546,609.02
Bank Charges		N25,057.63
<b>TOTAL OPERATING COST</b>		<b>N731,666.65</b>
<b>OPERATIONS (USD)</b>		
Google Domain Fees	\$12.00	
Society for Nonprofit membership	\$29.00	
AWS Credit processing fee	\$95.00	
Donorperfect credit fee	\$60.00	
Stripe Fees	\$87.77	
Zoom service fee	\$14.81	
<b>TOTAL OPERATING COST USD</b>	<b>\$298.58</b>	
<b>GRAND TOTAL EXPENDITURE</b>	<b>\$298.58</b>	<b>N3,335,477.53</b>

# NOTES TO THE FINANCIAL STATEMENT

<b>Bank Balances</b>	<b>Amount (NGN)</b>
Access Bank	6,717,380.54
VFD Account	2,961.32
RenMoney Savings	6,035,351.81
<b>TOTAL</b>	<b>12,755,693.67</b>

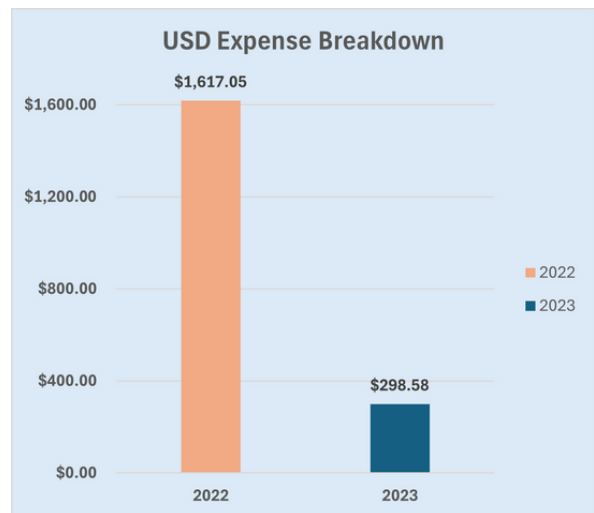
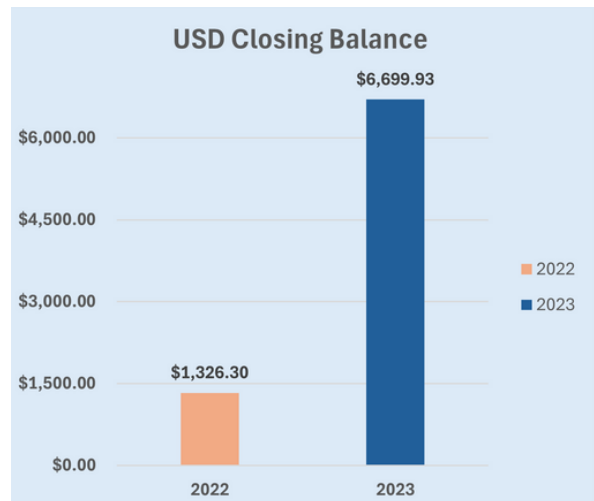
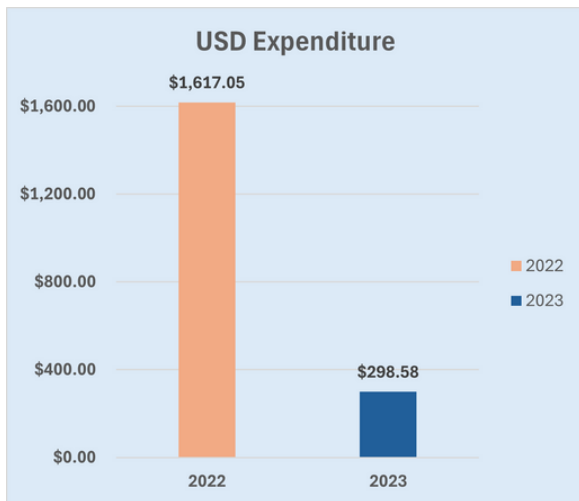
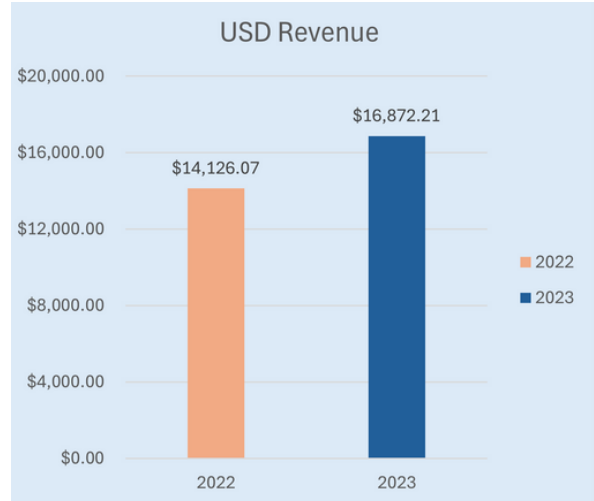
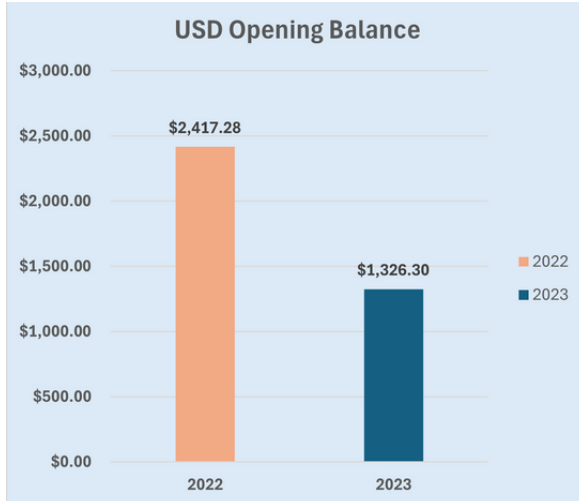
<b>Interest from Matured Investment (NGN)</b>		
<b>Description</b>	<b>Capital</b>	<b>Net Interest</b>
African Trade Investment: 8% of 120days SOP matured Nov. 2023	2,250,000	180,000.00
VFD: 1 year 14% fixed deposit Jul. 2022, matured Jul. 2023	2,000,000	252,000.00
RenMoney: Cumulative net interest from savings account in 2023	N/A	36,301.13

<b>Current Investment (NGN)</b>		
<b>Description</b>	<b>Capital</b>	<b>Expected Net Interest</b>
RenMoney 21% 1 yr Fixed Deposit maturity Oct. 2024	6,000,000.00	1,134,000.00
VFD 16.5% 1yr Fixed Deposit maturity Apr. 2024	3,000,000	444,282.75
African Trade Investment 8% of 120days SOP maturity Feb 2024	1,750,000	140,000.00
<b>TOTAL</b>	<b>10,750,000.00</b>	<b>1,718,282.75</b>

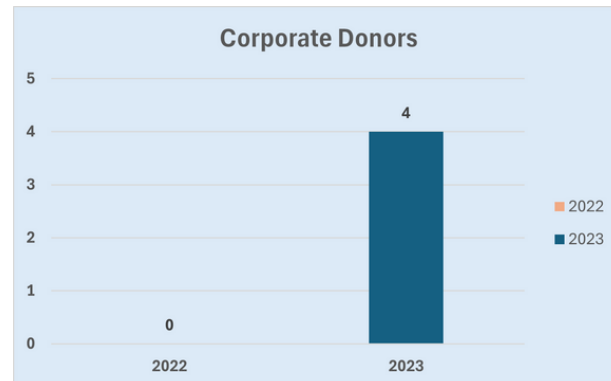
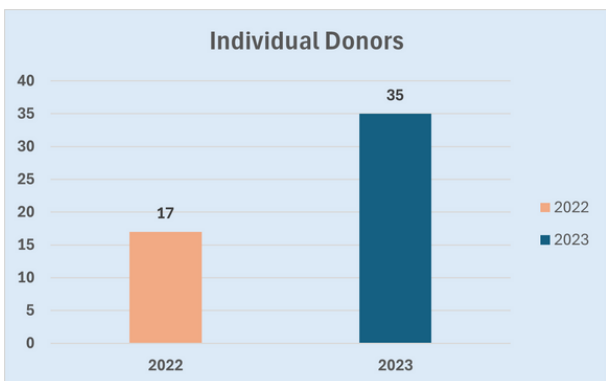
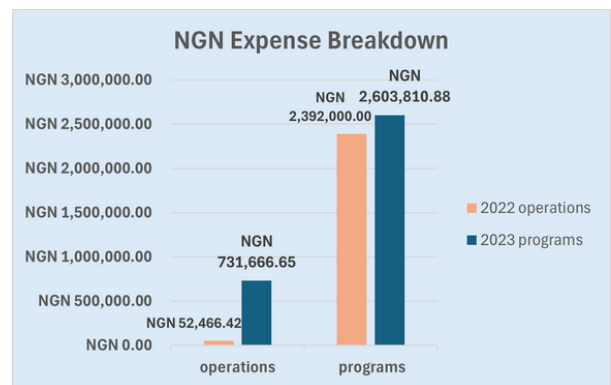
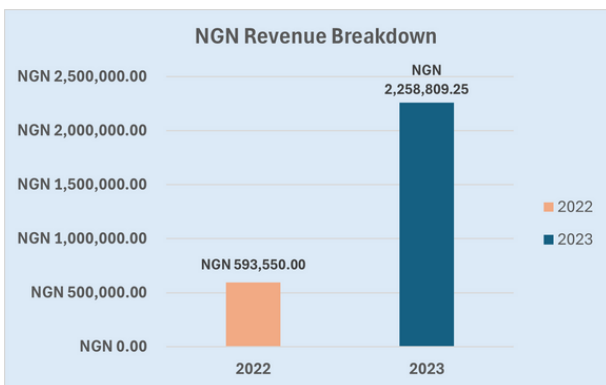
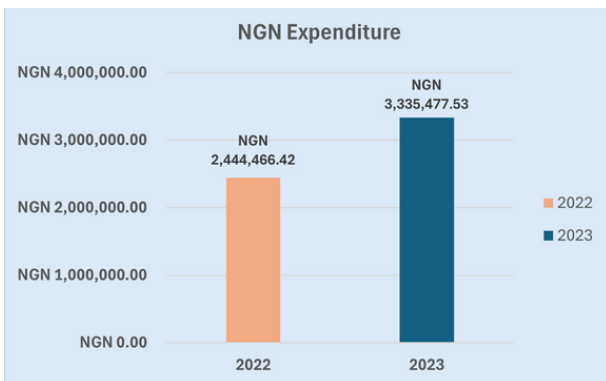
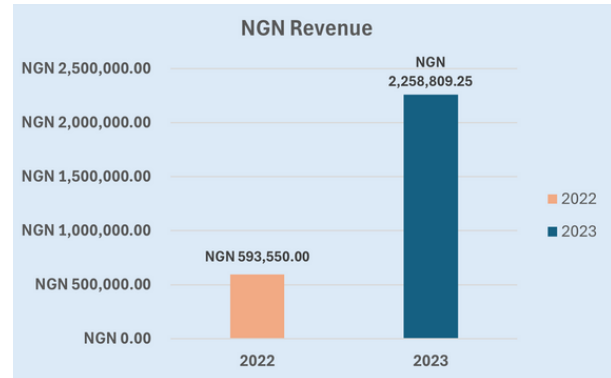
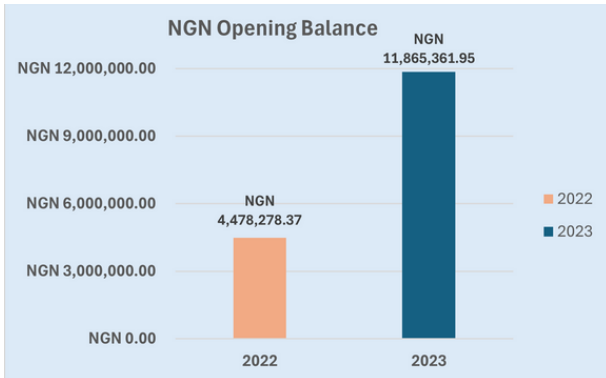
<b>Statement on Committed Funds</b>		
<b>Committed Funds</b>	<b>NGN</b>	<b>USD</b>
DCF scholarships awarded 2021-2023	25,000,000.00	N/A
Withdrawn DCF fund from one (1) scholar in 2022	1,000,000.00	N/A
Total committed funds	24,000,000.00	N/A
Fund withdrawn by scholars Jan 1, 2021 - Dec 31, 2023	1,986,409.87	N/A
<b>Balance from DCF scholarship awarded</b>	<b>22,013,590.13</b>	<b>N/A</b>

<b>Available funds</b>		
Asset Balance	23,505,693.67	6,699.93
Less balance from DCF scholarship awarded	22,013,590.13	
<b>Uncommitted Fund</b>	<b>1,492,103.54</b>	<b>6,699.93</b>

# USD ACCOUNT COMPARISON



# NGN ACCOUNT COMPARISON



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# QUESTIONS? CONTACT US



+1 240 389 4110 (United States)  
+234 809 238 6000 (Nigeria)



234 809 135 7000 (Nigeria)



hello@dreamrite.org



www.dreamrite.org



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